

**IN THE MATTER OF
THE SECURITIES ACT, 1988, S.S. 1988, c. s-42.2**

AND

**AND IN THE MATTER OF
MAURICE WILFRED ROBERGE**

AGREEMENT

The following agreement ("Agreement") has been reached between Maurice Wilfred Roberge ("Roberge") and the director ("Director") of the Saskatchewan Securities Commission (the "Commission").

Facts

As a basis for the issuance of an order by the Commission (the "Order") substantially in the form as set out in Schedule "A" to this Agreement, Roberge acknowledges and agrees as follows:

1. On January 27, 1995 Roberge was registered as a mutual fund salesperson licensed to sell mutual funds on behalf of TWC Financial Corp. ("TWC") and has been registered continuously since that date;
2. In the spring of 1997 Roberge and Edward Patrick Haughian, Roberge's business associate, met with a potential investor from Meota, Saskatchewan who subsequently became a client, for the purpose of discussing investment opportunities;
3. Roberge provided this client with promotional material (the "Promotional Material") regarding an investment of US funds in an offshore bank debenture trading program sometimes also referred to as a loan program offering a return of 60% per year payable quarterly (the "Program");
4. On May 1, 1998 Roberge facilitated the sale of securities in the Program in the amount of \$150,000;

5. The Program has all the characteristics of a prime bank debt instrument scheme which include, *inter alia*;
 - a. highly profitable - 60%;
 - b. totally risk free;
 - c. readily available funding;
 - d. no up front fee required;
 - e. no repayment needed;
 - f. offshore bank to bank transactions;
 - g. sanctioned by banks, Federal Reserve and other international organizations such as the International Chamber of Commerce; and
 - h. extremely secretive;
6. The Program referred to by Roberge did not exist as outlined in the Promotional Material given to this client;
7. Roberge facilitated the sale of securities in the Program to this client when the purchase of those securities was not suitable for this client;
8. That the \$150,000 invested by this client is most probably lost;
9. Roberge thereby failed to comply with the fiduciary obligation that he owed to this client and failed to comply with the suitability requirement under Saskatchewan securities legislation
10. At all material times, the Commission had not issued a prospectus receipt for the securities in the Program;
11. Roberge breached the registration requirement in section 27 of *The Securities Act, 1988*, S.S. 1988, c. S-42.2 (the "Act") and the prospectus requirement in section 58 of the Act when he traded the securities in the Program;

ROBERGE'S AGREEMENT, CONSENT AND WAIVER

1. Roberge hereby agrees and consents, effective the date of execution of this Agreement, for a period of 7 years from the issuance of the Order, as follows:
 - a. To cease trading in any and all securities and exchange contracts in the Province of Saskatchewan or with any resident of the Province of Saskatchewan personally or by any other means including, but not limited to, by means of any company, limited partnership, general partnership, association, joint venture or other entity of which he is a director, officer, promoter or control person as defined by the Act, except in his personal account

through a registrant;

- b. To resign any position that he holds as a director or officer of an issuer or registrant;
 - c. To not become or act as a director or officer of any issuer or registrant;
 - d. To not be directly employed by any issuer or registrant.
2. Roberge hereby agrees to pay an administrative penalty in the amount of \$5,000; and
 3. Roberge hereby agrees to pay the costs of the investigation into this matter by the staff of the Commission in the amount of \$3,000.
 4. Roberge hereby waives any right to a hearing and/or appeal with respect to this matter.

DIRECTOR=S AGREEMENT

The Director hereby agrees that this Agreement and Undertaking is the only sanction the Director will seek to have the Commission impose upon Roberge pursuant to the Act with respect to the matters set out in this Agreement, provided that nothing herein shall prohibit the Director from considering and dealing with any matter not set out in this Agreement or any new complaint brought to the Director's attention in respect to Roberge.

IN WITNESS WHEREOF the Roberge and the Director have executed this Agreement and Undertaking on this _____ day of _____, 2000.

SIGNED, SEALED AND DELIVERED)
 this day of , 2000)
 in the Presence of:)
)
)
)

 Maurice W. Roberge

SIGNED, SEALED AND DELIVERED)

this day of
in the Presence of:

, 2000)

)

)

)

)

“Barbara Shourounis”

Barbara L. Shourounis

Director

AFFIDAVIT OF EXECUTION

I, _____, of _____, in the Province of Saskatchewan

MAKE OATH AND SAY THAT:

- 1. I was personally present and did see Maurice Wilfred Roberge named in the within instrument, who is personally known to me to be the person named herein, duly sign and execute the same for the purposes named therein;
- 2. The same was executed at _____, in the Province of Saskatchewan, on the ____ day of _____, 2000 and that I am the subscribing witness thereto;
- 3. I know the said Maurice Wilfred Roberge and he is in my belief eighteen years of age or more.

SWORN before me at _____)
in the Province of Saskatchewan _____)
this _____ day of _____, 2000)

A Notary Public in and for the Province of Saskatchewan.

My appointment expires: _____
- Or - Being a Solicitor.
